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**THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CRM-M No.61843 of 2025
Date of Decision: 30.01.2026

Istak @ Istaq

..... Petitioner

Versus

State of Haryana and another

..... Respondents

CORAM : HON'BLE MR. JUSTICE RAJESH BHARDWAJ

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Present: Mr. Sachin Sharma, Advocate and
Mr. Surendra Pant, Advocate
for the petitioner.

Mr. Tanuj Sharma, AAG, Haryana.

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RAJESH BHARDWAJ, J.

1. Present petition has been filed praying for the grant of regular bail to the petitioner in case bearing FIR No.36, dated 13.03.2025, under Sections 318(4), 316(2) BNS, 2023 (Sections 338 & 340 BNS added later on), registered at Police Station Sector 31, District Faridabad.

2. Succinctly the facts of the case are that FIR in the present case was got registered on the statement of complainant, Canara Bank through its Regional Manager. It was alleged that the petitioner applied for a term loan amounting to Rs.2,00,00,000/- for purchasing 04 Hyundai Smart Excavators before the complainant Bank and the Bank had approved his loan on 27.08.2024. However, the loan amount was credited

into the account of the petitioner as per the quotation and directions and in the account provided by the supplier and borrower on 30.08.2024. The petitioner also provided the Bills of 04 Hyundai Smart Excavators and E-way Bill, which on inquiry was found to be forged. It was alleged that as per the quotation, survey was to be conducted by the Bank after the delivery of 04 Hyundai Smart Excavators but the same was not delivered/produced by the petitioner. While delivering the machines, J. R. Sales machine did not provide the information of the delivery to the complainant Bank and in collusion with the accused persons, the machines have been disappear from the delivery location itself. The machines were got delivered through Md. Amjad Khan and he was also involved with the accused persons in the whole offence. On 11.10.2024, the Branch Manager went to the house of the petitioner and the petitioner was not found there and on inquiring, it came to know that the petitioner, namely, Istaq was on run from the house. It has further came to know that the petitioner has closed his business and has gone away from there without informing the Bank and diverted funds with fraudulent intention and cheated the bank for about Rs.2,00,00,000/- and thus, causing wrongful loss to the Bank. Thus the request was made to take legal action against the accused. On the basis of the complaint, the FIR was registered. On registration of the FIR, the investigation commenced. Resultantly, the petitioner was arrested on 27.06.2025. The petitioner approached the Court of learned Additional Sessions Judge, Faridabad, praying for the grant of bail. However after hearing both the sides and finding no merit in the same, the learned Additional Sessions Judge, Faridabad, declined the bail application filed by the petitioner vide order dated 12.09.2025. Hence being aggrieved, the petitioner is before this Court by way of filing the present petition praying for the grant of regular bail.

3. Learned counsel for the petitioner has vehemently contended that the petitioner has been falsely and frivolously implicated in the present case. He has submitted that the petitioner has no connection with the offence committed and even no amount was received by him in any of his account. He has submitted that prior to registration of the FIR, the petitioner moved a complaint against the other co-accused by stating that these persons had misled him under the pretext of jointly operating the heavy machinery and later illegally retained and disposed of his financed vehicles, prepared forged bills and documents and even exported the said machines abroad without his consent. He has further submitted that the co-accused have been declared innocent by the investigating agencies, whereas the petitioner, who was the *bona fide* purchaser and borrower of the term loan, has wrongly been arrayed as the main accused without any direct or documentary proof of misappropriation, fabrication. He has further submitted that the investigation is complete, challan has already been presented and the charges are yet to be framed. He has submitted that the petitioner is behind bars since the date of his arrest, i.e. 27.06.2025, however there is no material progress in the trial. He has thus

submitted that in the facts and circumstances, the petitioner deserves to be granted regular bail.

4. Status report dated 07.12.2025 by way of an affidavit of Sanjeev Kumar, HPS, Assistant Commissioner of Police, Sarai Faridabad on behalf of the respondent-State has already been filed by the learned State counsel in the Court, which is taken on record.

5. *Per contra*, learned State counsel has vehemently opposed the submissions made by learned counsel for the petitioner. He has submitted that complicity of the petitioner has been duly established during the investigation. He has submitted that the petitioner has cheated the bank to the tune of Rs.2,00,00,000/-. He has further submitted that from the inquiry conducted and on proving the allegations, the FIR was registered against the petitioner, Sahil Khan, Inderjit Gaba and Rahul Khan. He has submitted that during the investigation, it has been found that the petitioner is the main accused, who tampered the documents particularly HPA entered in the documents by the bank authorities and thereafter sold the equipment further to Sahil Khan and Sahil Khan further sold to Inderjit Gaba and thereafter, Inderjit Gaba further sold to Rahul Khan and thus, Sahil Khan, Inderjit Gaba and Rahul Khan were not found to be involved in the offence. He has submitted that the investigation is complete and challan against the petitioner has already been presented. He has submitted that the charges under Sections 318(4), 316(2), 338, 340 of BNS have been framed on 06.11.2025 and the case is pending before the learned trial Court for prosecution evidence. He has thus submitted that the petitioner is directly involved in the offence committed and there are direct allegations against him and thus, no case for the grant of regular bail to the petitioner is made out and the present petition deserves to be dismissed. He has produced custody certificate of the petitioner today in the Court, which is taken on record.

6. Heard.

7. On hearing learned counsel for the parties and perusing the record, it is deciphered that the petitioner had cheated and defrauded the amount of Rs.2,00,00,000/- by forging bills/e-way bills of 04 Hyundai Smart Excavators. On the inquiry conducted, the allegations against the petitioner has been specifically made as he is the main accused, who tampered the documents, and he is directly involved in the offence committed. The allegations against the petitioner are serious in nature. Investigation is complete and challan has already been presented. Custody certificate produced would show that the petitioner has suffered an incarceration of only 07 months and 02 days as on 28.01.2026.

8. Keeping in view the above said position, this Court does not find any ground to release the petitioner on bail at this stage. Hence, the present petition stands dismissed. Nothing said herein shall be treated as an expression of opinion on the merits of the case.

(RAJESH BHARDWAJ)
JUDGE

30.01.2026
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Whether speaking/reasoned : Yes/No
Whether reportable : Yes/No